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OXFORD STUDY CONFIRMS COVID SHOT'S RESPONSE IN ELDERLY

The results of Oxford's Phase-2 trial, published in the Lancet, show the vaccine is better tolerated in people above 56 years

FINDINGS GOOD NEWS FOR INDIA

The Oxford University on Thursday confirmed that the Covid vaccine it is developing with AstraZeneca produced strong immune responses in older people, who are at highest risk. The Oxford shot is the best bet for India as it is being manufactured by Pune-based Serum Institute and does not need the cold chain facility for storing unlike Pfizer's vaccine candidate

'VACCINE CAUSES FEW SIDE EFFECTS'

- The study involved 560 adults, 240 of them over 70 years
- It showed that the vaccine provokes a response in T-cells that target the virus within 14 days of the first dose and a protective antibody response within 28 days of the booster dose
- The Lancet report says the vaccine causes few side effects | P16

Phase-3

RESULTS OF THE OXFORD VACCINE ARE LIKELY TO BE RELEASED BY CHRISTMAS

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Big-time retooling of development models

Policy framework aimed at liberalising tech industry: PM

BISMAH MALIK @ Bengaluru

PRIME Minister Narendra Modi on Thursday said that India's regulatory framework is being simplified to promote innovation in the technology sector and the government is actively engaging with key stakeholders for this.

"You must be aware of the recent decisions taken by the government to ease compliance burden for the tech industry. We are actively engaging with the stakeholders in the IT industry to chalk out a future policy framework for liberalising the sector and removing the compliance burden," Modi said while virtually inaugurating the 23rd edition of Bengaluru Tech Summit, 2020. He was referring to the recent announcement by the Ministry of Electronics and Information Technology (MEITY) on removing ITeS/BPO firms from the OSP (Other Service Providers) compliance burden.

Hailing MEITY's recent approval to IT firms allowing their employees to work from anywhere in India, Modi said the policy decisions are aimed at liberalising the burgeoning tech industry. "India is currently at a sweet spot. Our tech solutions have the potential to go global and, due to technology, our schemes have gone beyond files and changed the lives of people on a large scale," the PM added.

While admitting that the pandemic had caused disruption in the economy, the PM said that it is not the end of the road. P4

> Through technology, we have enhanced human dignity. Millions of farmers receive monetary support in one click. At the peak of Covid lockdown it was technology that ensured India's poor received proper and quick assistance. The scale of this relief has few parallels
>
> Narendra Modi, PM

> The new development paradigm is a strategic decision we have made based on the current stage and conditions of development in China and with full consideration given to globalisation and changes in the external environment
>
> Xi Jinping, President, China

Chief Minister B S Yediyurappa, Deputy Chief Minister Dr C N Ashwath Narayan and Industries Minister Jagadish Shettar at the inauguration of Bengaluru Tech Summit 2020 in Bengaluru on Thursday | SHRIRAM BN

K'taka eyes pole position in bio, digital economies

EXPRESS NEWS SERVICE @ Bengaluru

THE Karnataka Government is aiming to achieve the top position in India's bio-economy and digital economy. Chief Minister B S Yediyurappa on Thursday said one of the key goals of the state is to achieve 50 per cent market share of the national bio-economy (biotechnology economy) of $100 billion by 2025, and added that necessary steps have already been taken in this direction.

Addressing the inauguration of the Bengaluru Tech Summit 2020, Yediyurappa assured of Karnataka playing a pivotal role in making India a $5 trillion economy and pointed out that the state already has the most progressive start-up ecosystem.

He pointed out that four of the seven start-ups, which had become 'start-up unicorns' in India in 2020, were from Karnataka. P4

China to ride on domestic demand

JAYANTA ROY CHOWDHURY @ New Delhi

STARTING next year, China will rely more on domestic consumption to drive future growth for its $14.34-trillion economy, which has used an export-led model to accelerate its way out of poverty in the past four decades.

"From next year on, China will embark on a new journey towards fully building a modern socialist country. We will foster a new development paradigm with domestic circulation as the mainstay and domestic and international circulations reinforcing each other," Chinese President Xi Jinping on Thursday told a meeting of Asia-Pacific Economic Cooperation chief executives.

The ratio of foreign trade to GDP has already dropped from 67% in 2006 to less than 32% in 2019, according to Chinese government data. In comparison, India's foreign trade as a percentage of GDP stood at 40% in 2019. P9

Supreme Court restores dismissed PIL on farm laws

EXPRESS NEWS SERVICE @ New Delhi

THE Supreme Court on Thursday restored a dismissed public interest litigation (PIL), which challenged the constitutional validity of the Centre's three farm sector reform laws on the grounds that Parliament did not have powers to legislate on agriculture, as it is a state subject.

A bench headed by Chief Justice of India S A Bobde had last month issued notice to the Centre on a batch of petitions against the farm laws. However, it had dismissed the PIL filed by lawyer M L Sharma against the same laws and asked him to approach the high court instead.

During a brief hearing on Thursday, the bench said, "We will restore and keep your matter for admission after two weeks." Sharma pointed out that he could not argue it on the day it was dismissed. "If I could not appear before the court and argue myself, then it amounts to non-appearance," he reasoned. "The point on which we had dismissed it was that there was no cause of action," the bench said.

Hafiz Saeed gets 10 more yrs in two terror financing cases

EXPRESS NEWS SERVICE @ New Delhi

MUMBAI terror attack mastermind and Jamat-ud-Dawa chief Hafiz Saeed was on Thursday sentenced to over 10 years in prison by a Pakistan court in connection with two terror financing cases. Saeed, who is in the Kot Lakhpoat jail since February, was earlier sentenced to 11 years in jail in two other cases of terror financing. All sentences, including the previous ones, shall run concurrently, the court said.

While Saeed's associates Yahya Mujahid and Zafar Iqbal were sentenced to 10.5 years each, his brother-in-law Abdul Rehman Makki was sentenced to six months in jail.

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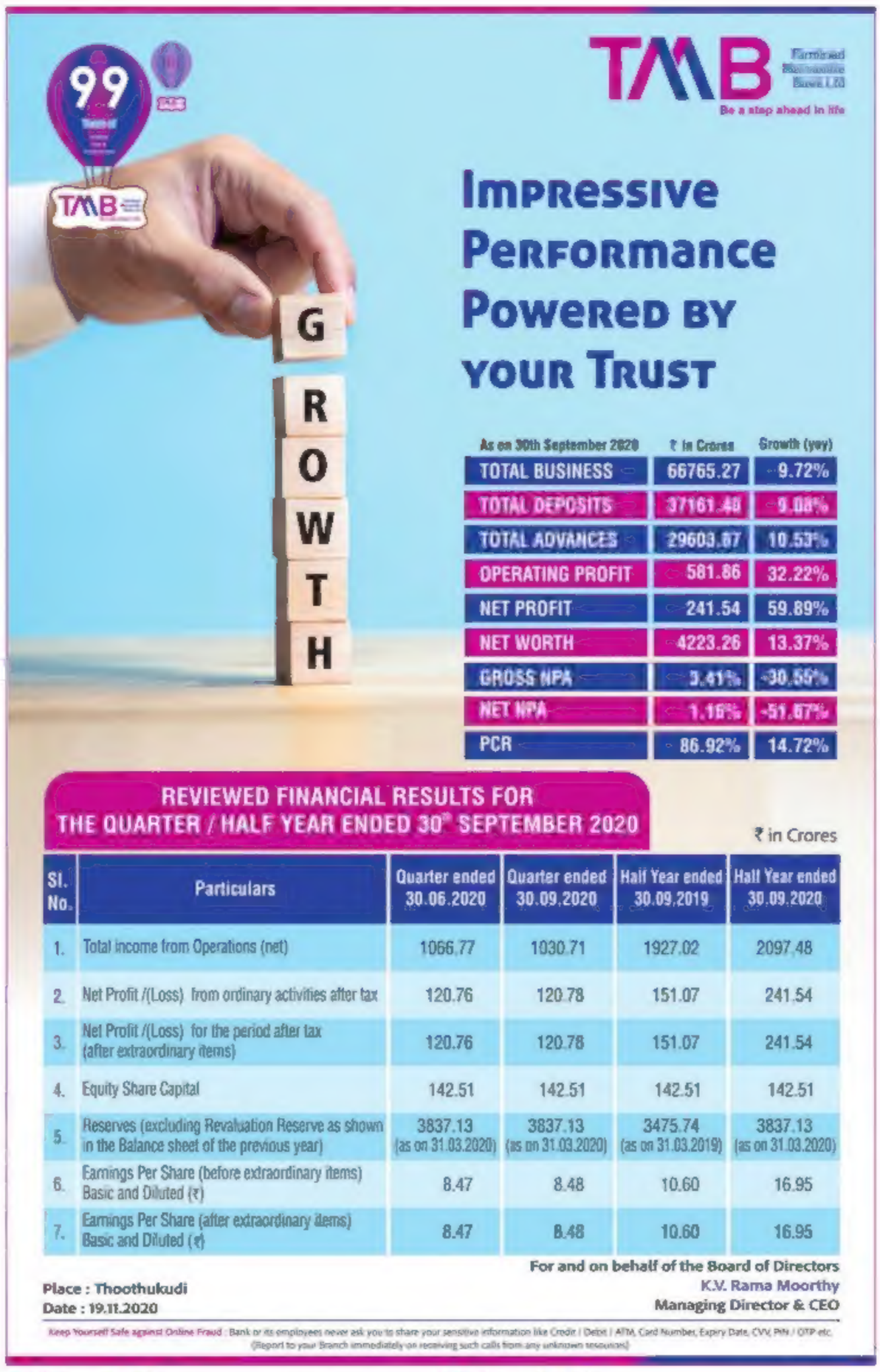
TMB
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As on 30th September 2020 | ₹ in Crores | Growth (yoy)
TOTAL BUSINESS 66765.27 9.72%
TOTAL DEPOSITS 37161.40 9.08%
TOTAL ADVANCES 29603.87 10.53%
OPERATING PROFIT 581.86 32.22%
NET PROFIT 241.54 59.89%
NET WORTH 4223.26 13.37%
GROSS NPA 3.41% -30.55%
NET NPA 1.16% -51.67%
PCR 86.92% 14.72%
REVIEWED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30TH SEPTEMBER 2020
₹ in Crores
Sl. No. | Particulars | Quarter ended 30.06.2020 | Quarter ended 30.09.2020 | Half Year ended 30.09.2019 | Half Year ended 30.09.2020
1. Total income from Operations (net) 1066.77 1030.71 1927.02 2097.48
2. Net Profit /(Loss) from ordinary activities after tax 120.76 120.78 151.07 241.54
3. Net Profit /(Loss) for the period after tax (after extraordinary items) 120.76 120.78 151.07 241.54
4. Equity Share Capital 142.51 142.51 142.51 142.51
5. Reserves (excluding Revaluation Reserve as shown in the Balance sheet of the previous year) 3837.13 (as on 31.03.2020) 3837.13 (as on 31.03.2020) 3475.74 (as on 31.03.2019) 3837.13 (as on 31.03.2020)
6. Earnings Per Share (before extraordinary items) Basic and Diluted (₹) 8.47 8.48 10.60 16.95
7. Earnings Per Share (after extraordinary items) Basic and Diluted (₹) 8.47 8.48 10.60 16.95
For and on behalf of the Board of Directors
K.V. Rama Moorthy
Managing Director & CEO
Place : Thoothukudi
Date : 19.11.2020
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